Early Warning System

FMO-55868

KUMAR SINEW DEVELOPERS PRIVATE LTD

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Quick Facts

Countries	India
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	A
Voting Date	2018-12-27
Borrower	Kumar Sinew Developers Pvt. Ltd.
Sectors	Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 7.86 million

Project Description

According to the bank's website, "FMO financed a project which is set out to rehabilitate 4.500 of Pune’s slum hutments by building 11 rehabilitation buildings.

With the new buildings the living conditions of approx. 25,000 slum dwellers will significantly improve as they gain a legal title on their homes, secure tenor, and basic amenities (running water, sewage, sanitary). The new funding that is provided now is too recommence the construction of the rehabilitation buildings after this stranded mainly due to poor real estate market conditions."

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actors Description

Kumar Sinew Developers Pvt. Ltd. is a real estate development company with a focus on residential, retail and commercial development mainly in Pune and Mumbai.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Kumar Sinew Developers Pvt. Ltd.	Client	-

Contact Information

Contact information not provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism